

**United States Bankruptcy Court  
Southern District of New York**

In re: Lehman Brothers Holdings, Inc. et al.

Case No. 08-13555 (JMP) (Jointly Administered)

**PARTIAL TRANSFER OF CLAIMS OTHER THAN FOR SECURITY**

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001 (e) (2), Fed. R. Bankr. P., of the partial transfer, other than for security, of the claim referenced in this evidence and notice.

Stonehill Master Fund Ltd.

Name of Transferee

Merrill Lynch Credit Products, LLC

Name of Transferor

Name and Address where notices to transferee should be sent:

Court Claim # (if known): 32618

Amount of Claim: \$13,640,083.49

Stonehill Master Fund Ltd.  
c/o Stonehill Capital Management, LLC  
885 Third Avenue, 30<sup>th</sup> Floor  
New York, New York 10022  
Attention: Steven D. Nelson  
Telephone: 212-739-7470  
Fax: 212-838-2291  
E-mail: [snelson@stonehillcap.com](mailto:snelson@stonehillcap.com) /  
[ops@stonehillcap.com](mailto:ops@stonehillcap.com)

Date Claim Filed: September 22, 2009

Phone: 646-855-7450

Last Four Digits of Acct. #: \_\_\_\_\_

Last Four Digits of Acct. #: \_\_\_\_\_

Name and Address where transferee payments should be sent (if different from above): N/A

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my knowledge and belief.

**STONEHILL MASTER FUND LTD.**

By: Stonehill Capital Management, LLC, its  
Investment Advisor

By: \_\_\_\_\_

Name: Steven D. Nelson  
Title: CFO

Date: 03/29/10

*Penalty for making a false statement:* Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571.

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Case No. 08-13555 (JMP) (Jointly Administered)

**PARTIAL TRANSFER OF CLAIMS OTHER THAN FOR SECURITY**

CLAIM 32618 was filed or deemed filed under 11 U.S.C. § 1111(a) in this case by the alleged transferor. As evidence of the partial transfer of that claim, the transferee filed a Partial Transfer of Claim other than for Security in the Clerk's office of this court on .

|  |   |
|--|---|
| <u>Merrill Lynch Credit Products, LLC</u><br>Name of Alleged Transferor  | <u>Stonehill Master Fund Ltd.</u><br>Name of Transferee   |
| Address of Alleged Transferor:<br><br>Merrill Lynch Credit Products, LLC<br>Bank of America Tower – 3 <sup>rd</sup> Floor<br>One Bryant Park<br>New York, New York 10022<br>Attention: Gary Coehn / Ron Torok<br>Telephone: 646-855-7450<br>Fax: 646-736-5233<br>E-mail: <a href="mailto:g.cohen@baml.com">g.cohen@baml.com</a> / <a href="mailto:ron.torok@baml.com">ron.torok@baml.com</a> | Address of Transferee:<br><br>Stonehill Master Fund Ltd.<br>c/o Stonehill Capital Management, LLC<br>885 Third Avenue, 30 <sup>th</sup> Floor<br>New York, New York 10022<br>Attention: Steven D. Nelson<br>Telephone: 212-739-7470<br>Fax: 212-838-2291<br>E-mail: <a href="mailto:snelson@stonehillcap.com">snelson@stonehillcap.com</a> / <a href="mailto:ops@stonehillcap.com">ops@stonehillcap.com</a> |

**—DEADLINE TO OBJECT TO TRANSFER—**

The alleged transferor of the claim is hereby notified that objections must be filed with the court within twenty (20) days of the mailing of this notice. If no objection is timely received by the court, the transferee will be substituted as the original claimant without further order of the court.

Date: \_\_\_\_\_

\_\_\_\_\_  
CLERK OF THE COURT

BOA

Fax 646+855+0105

Mar 22 2010 04:40pm P025/068

**EVIDENCE OF PARTIAL TRANSFER OF CLAIM**


TO: THE DEBTOR AND THE BANKRUPTCY COURT

For value received, the adequacy and sufficiency of which are hereby acknowledged, MERRILL LYNCH CREDIT PRODUCTS, LLC ("Seller") hereby unconditionally and irrevocably sells, transfers and assigns to STONEHILL MASTER FUND LTD. ("Purchaser") a portion (to the extent of \$13,640,083.49) of Seller's right, title, interest, claims and causes of action in and to, or arising under or in connection with, its claim (as such term is defined in Section 101(5) of the U.S. Bankruptcy Code) against Lehman Brothers Holdings Inc. ("LBHI") (the "Debtor"), the debtor in Case No. 08-13555 (JMP) pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), and the relevant portion of any and all proofs of claim (No. 32618) filed by Seller with the Bankruptcy Court in respect of the foregoing claim.

Seller hereby waives any objection to the transfer of the claim to Purchaser on the books and records of the Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Seller acknowledges and understands, and hereby stipulates, that an order of the Bankruptcy Court may be entered without further notice to Seller transferring to Purchaser the foregoing claim, recognizing Purchaser as the sole owner and holder of the claim, and directing that all payments or distributions of money or property in respect of the claim be delivered or made to Purchaser.

IN WITNESS WHEREOF, this EVIDENCE OF PARTIAL TRANSFER OF CLAIM is executed this 18th day of March, 2010.

MERRILL LYNCH CREDIT PRODUCTS, LLC

By:   
Name: Ronald Torok  
Title: Vice President

STONEHILL MASTER FUND LTD.  
By: Stonehill Capital Management, LLC, its Investment  
Adviser

By: \_\_\_\_\_  
Name:  
Title:

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TO: THE DEBTOR AND THE BANKRUPTCY COURT

For value received, the adequacy and sufficiency of which are hereby acknowledged, MERRILL LYNCH CREDIT PRODUCTS, LLC ("Seller") hereby unconditionally and irrevocably sells, transfers and assigns to STONEHILL MASTER FUND LTD. ("Purchaser") a portion (to the extent of \$13,640,083.49) of Seller's right, title, interest, claims and causes of action in and to, or arising under or in connection with, its claim (as such term is defined in Section 101(5) of the U.S. Bankruptcy Code) against Lehman Brothers Holdings Inc. ("LBHI") (the "Debtor"), the debtor in Case No. 08-13555 (JMP) pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), and the relevant portion of any and all proofs of claim (No. 32618) filed by Seller with the Bankruptcy Court in respect of the foregoing claim.

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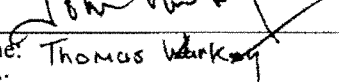
IN WITNESS WHEREOF, this EVIDENCE OF PARTIAL TRANSFER OF CLAIM is executed  
this 16<sup>th</sup> day of March, 2010.

MERRILL LYNCH CREDIT PRODUCTS, LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STONEHILL MASTER FUND LTD.

By: Stonehill Capital Management, LLC, its Investment  
Adviser

By:   
Name: Thomas Wark  
Title: \_\_\_\_\_

A MANAGING MEMBER OF  
STONEHILL CAPITAL MANAGEMENT LLC,  
ITS ADVISER